

**November 06, 2023**

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051  <b>NSE Symbol: CSLFINANCE</b>	<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001  <b>BSE Scrip Code: 530067</b>
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Dear Sir/Ma'am,

**Ref: SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019****Sub: Statement of no deviation or variation in the use of proceeds of Preferential Issue of Fully Convertible Warrants & Equity Shares**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the preferential issue of equity shares on conversion of warrants and equity shares, from the objects as stated in the Explanatory Statement to the Notice of the Extraordinary General Meetings ('EGM') dated February 05, 2022 and July 21, 2023, as applicable.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed and approved by the Audit Committee at its meeting held on November 06, 2023 is enclosed herewith.

The funds have been fully utilised for the objects as stated in the Notice of EGM and there is no further requirement of this disclosure under Regulation 32 of SEBI (LODR) Regulations, 2015 in the next quarter.

You are requested to kindly take the same on record.

Thanking you,

Yours Faithfully,  
For **CSL Finance Limited**

Ashok Kumar Kathuria  
Director  
(DIN: 01010305)  
**Encl: a/a**

## Annexure A

 Statement of Deviation or Variation for the quarter ended 30<sup>th</sup> September, 2023

Statement of Deviation/Variation in utilisation of funds raised	
Name of listed entity	CSL Finance Limited
Mode of Fund Raising	<ul style="list-style-type: none"> <li>• Preferential Issue – Conversion of warrants into equity.</li> <li>• Preferential Issue – Equity Shares</li> </ul>
Date of Raising funds	<ul style="list-style-type: none"> <li>• Allotment of 3,50,000 Equity Shares (Convertible Warrants) @ Rs.160 to Promoter and Non-Promoter Category on August 11, 2023</li> <li>• Allotment of 17,00,000 Equity Shares @ Rs. 286 to Non-Promoter Category on July 27, 2023.</li> </ul>
Amount Raised	<ul style="list-style-type: none"> <li>• On Conversion of Warrants into equity shares – Rs. 4,20,00,000</li> <li>• On Preferential Issue of Equity Shares – Rs. 48,62,00,000</li> </ul>
Report filed for the quarter ended	30 <sup>th</sup> September, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No Deviation / Variation
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the Auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	<ul style="list-style-type: none"> <li>• <b>Conversion of Warrants into equity shares</b> – To meet out the general corporate purpose.</li> <li>• <b>Preferential Issue of Equity Shares</b> - To meet its working capital requirements and lending in the ordinary course of business of the company, other general corporate purposes.</li> </ul>

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Funds utilised till 30<sup>th</sup> Sep, 2023</b>	<b>Amount of deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Not applicable as there is no Deviation/Variation from the Objects.						

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Thanking you,

Yours Faithfully,  
For **CSL Finance Limited**

Ashok Kumar Kathuria  
Director  
(DIN: 01010305)